

STATEMENT OF NET ASSETS  
December 31, 2003

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 7,687,794	\$ 2,047,764	\$ 9,735,558
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	65,222,926	28,338,078	93,561,004
Receivables:			
Taxes	521,087	-	521,087
Accounts	556,820	1,077,049	1,633,869
Interest	752,952	284,884	1,037,836
Special assessments	1,416,744	-	1,416,744
Due from other governments	5,983,427	-	5,983,427
Internal balances	(381,094)	381,094	-
Inventory	32,005	51,112	83,117
Deferred charges	25,474	588,436	613,910
Restricted assets:			
Deposit cash	123,372	-	123,372
Deposit investments	2,270,961	1,571,209	3,842,170
Capital assets (Note 7):			
Land, artwork, construction in progress	67,087,454	10,137,165	77,224,619
Depreciable capital assets, net	114,893,937	140,310,313	255,204,250
Total Assets	<u>266,203,859</u>	<u>184,787,104</u>	<u>450,990,963</u>
<b>LIABILITIES</b>			
Accounts/claims payable	3,981,785	1,101,512	5,083,297
Employee wages payable	1,688,208	175,422	1,863,630
Interest	211,519	13,112	224,631
Unearned revenues	4,598,999	755,646	5,354,645
Customer deposits	2,394,433	1,571,209	3,965,642
Noncurrent liabilities (Note 11):			
Due within one year	6,078,596	369,974	6,448,570
Due in more than one year	11,692,124	684,169	12,376,293
Special assessment debt with governmental commitment	1,745,000	-	1,745,000
Total Liabilities	<u>32,390,664</u>	<u>4,671,044</u>	<u>37,061,708</u>
<b>NET ASSETS</b>			
Invested in capital assets net of related debt	166,566,041	149,666,161	316,232,202
Restricted for:			
Capital projects	35,773,405	-	35,773,405
Special revenue funds	3,519,014	-	3,519,014
Debt service	1,593,045	-	1,593,045
Unrestricted	26,361,690	30,449,899	56,811,589
Total Net Assets	\$ <u>233,813,195</u>	\$ <u>180,116,060</u>	\$ <u>413,929,255</u>

See accompanying notes to the financial statements.